MONTANA
TEACHERS' RETIREMENT SYSTEM

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STRATEGIC PLANNING PROGRESS REPORT

February 19, 2010

Objective/Strategy:

I. Develop parameters and guidelines for external communication by Board members and other involved parties to ensure there are appropriate limitations on the types of information that is being provided, and that the TRS is aware of and in support of communication efforts. Timeline: May 2009 Board meeting

   1. Board Communication with Members, Employers and Others Policy adopted by the Board at the November 2009 meeting.

II. Utilize technology to enhance communication with members and other constituents: Add an 800 number for members and other interested parties. Timeline: April 2009 for an 800 Number

   1. An 800 number for TRS was implemented on April 1, 2009.
   2. Video tutorials available on-line:
      a. Account Information;
      b. Service Purchase;
      c. Retirement Education;
      d. Benefit Estimator; and
      e. Retirement Termination Pay.
   3. Account Information available on-line (Active and Retired).
   4. Benefit Estimator available on-line.
   5. Handbook redesigned:
      a. Member Handbook; and
      b. Benefit Recipient Handbook
   6. Retirement Termination Pay Calculator available on-line.
   7. Employers' Manual revised and will be released February 22, 2010.
   8. Adobe Connect employer training session for on-line termination pay calculator February 25, 2010.
   9. Video tutorials to be developed:
      a. Retirement Application (Regular/Terminated Vested/Disability;
      b. Application for Withdrawal;
      c. Reporting Insurance Premium Deductions On-line;
      d. Reporting Wages and Contributions On-line;
      e. Family Law Orders;
      f. New Employee Orientation Forms;
      g. Verification of Service Forms (Service Not Reported/Out of State/Substitute Teaching);
      h. Working After Retirement; and
      i. MASBO Presentation.
   10. Retirement Planning Presentations (10 scheduled across the state for the 2010-2011 school year)
   11. Retired payroll update of beneficiary information for Normal Form recipients prior to FY 2001.

III. Explore legislation that directs the design of a new plan for future members including attaining actuarial and legal advice regarding plan design modifications, and ensuring that plan assets expenditures benefit current members. Timeline: End of 2009 Legislative Session

   1. Introduction and passage of HB 659.

IV. Evaluate and propose existing plan modifications that will ensure the long-term viability of the current system, and that will align with member and employer needs. Timeline: February 2010 board meeting

   1. Executive Summary for February 2010 board meeting.

V. Explore options available to ensure the plan design is actuarially sound and the TRS Board is proactive and takes a leadership role in plan design [(including defining problems and identifying solutions for legislators) HB 659]. Timeline: September 15, 2010

   1. To be determined after February 19, 2010, board meeting.

VI. Plan board attendance at the summer conferences & NCTR training for all board members. Consider mandatory training for new board members. Come up with a training plan for new board members. Timeline: Start at the May 2009 Board meeting

   1. Preliminary training plan for new board members completed by Dave Senn and Darrel Layman.

VII. Develop and implement an agency succession plan (including enhancing and documenting any current succession planning efforts) to ensure the smooth continuation and success of TRS business processes. This includes identifying and preparing suitable employees through mentoring, training, professional development, job rotation, and cross training, to replace key positions within the organization to prepare for retirements, changes in jobs, and/or employees who suddenly and/or unexpectedly become unable or unwilling to continue their role within the organization. Timeline: August 2009

   1. Accounting
      a. Technician and Accountant are cross trained and required to backup the other position.
      b. Accounting/Fiscal Manager position is backed up by the Deputy Director. This position would require recruitment of a Certified Public Accountant (preferably) in the event of a vacancy.
   2. Active
      a. Two Benefit Officer positions with tenure can provide mentoring/training when necessary for a new Benefit Officer/Specialist.
   3. Administration
      a. Director/Deputy Director positions would require recruitment of a qualified Public Pension Administrator in the event of a vacancy. Director/Deputy Director would maintain continuity during interim vacancy.
      b. Legal Council would require recruitment of a qualified attorney in the event of a vacancy and use of the Agency Legal Services Bureau with the Department of Justice if necessary.
      c. Secretary/Receptionist positions would require recruitment in the event of a vacancy. Training would be performed by Benefit Officer and Retired Payroll Specialist/Technician.
   4. Information Technology
      a. Quality Control position would require recruitment of a part-time position in the event of a vacancy. Some quality control duties are performed by the receptionist/etc. as needed.
      b. Quality Control position is required to backup the Information Technology (IT) Specialist.
      c. IT Manager is backed up by the IT Specialist. This position would require recruitment of a qualified applicant in the event of a vacancy.
   5. Retired
      a. Retired Payroll Specialist is cross trained to backup the Retired Payroll Manager.
      b. Retired Payroll Technician will be cross trained to backup the Specialist.
      c. Retired Payroll Technician position would require recruitment of a qualified applicant in the event of a vacancy. Training would be performed by the Manager/Specialist.

VIII. Develop and implement a coordinated outreach program including hiring a Communication Officer, and engaging board members in communication efforts. Timeline: July 1, 2011

   1. This goal was put on hold due to the economic environment and TRS funding status.